THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) No, Sir.

(b) to (d) Do not arise.

Varishta Bima Yojana

1467. SHRIMATI BIMBA RAIKAR: Will the Minister of FINANCE be pleased to state:

(a) whether the recently launched Varishta Bima Yojana has elicited good response and if so, to what extent in terms of funds gathered;

(b) whether Varishta Bima Yojana like other insurance-related products of LIC is covered by a sovereign guarantee;

(c) whether there is any proposal to reduce the tenure of the scheme from the originally announced 15 years to 10 years; and

(d) whether the funds of Varishtha Bima Yojana will be administered independently of the insurance premium pool and if so, major features of its deployment by LIC?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir. LIC had informed that as on 6th December, 2003, they have collected Rs. 3625.07 crore deposit under 2,02,460 proposals.

(b) Yes, Sir.

(c) No. Sir.

(d) Yes, Sir. The fund of Varishtha Pension Bima Yojana is separately maintained and invested according to the IRDA investment regulations.

RRBs in Orissa

1468. SHRI SURENDRA LATH: Will the Minister of FINANCE be pleased to state:

(a) the name and the number of the Regional Rural Banks (RRBs) in Orissa and their sponsored Banks;

(b) the performance of these RRBs during the last three years in priority sector lending separately; and

(c) the steps taken to make these Regional Rural Banks economically viable to make the economy of the rural people stable?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) The name of the nine Regional Rural Banks (RRBs) functioning in Orissa, their sponsor Banks, Total Loans disbursed by these RRBs and loans disbursed under priority sector during the last three years are at Statement enclosed. (*See* below)

(c) Several measures have been taken a further improve the performance of the RRBs. These measures include:-

i) Preparing of Bank-Specific and time bound Development Action Plan (DAPs) by each RRB for improving their performance and monitoring the performance on quarterly basis by National Bank for Agriculture & Rural Development and Sponsor Banks;

ii) Application of prudential norms regarding provision for bad and doubtful debts, income recognition and assets classification, to RRBs from 1995-96;

iii) Deregulation of interest rate structure and freedom to Board of RRB to fix the same so as to generate higher income;

iv) Recovery of RRB dues through Lok Adalats;

v) Adoption of self-Group approach for channelsing credit to the poor on sustainable basis;

vi) Rationalisation and relocation of loss-making branches;

vii) Ful managerial and operational responsibilities to the sponsor banks;

viii) Diversification of business activities to enhance their business and profit.

Statement

Total loans disbursed and loans disbursed under priority sector by the Regional Rural Banks in the State of Orissa

(Rs Lakhs)

Sl. No	Name of RRB	Name of Sponsor Bank	During the 2000-01		During the 2001-02		During the 2002-2003	
			Total Loan Disbursed	Priority Sector lending	Total Loan Disbursed	Priority Sector lending	Total loan Disbursed	Priority Sector lending
1.	Puri Gramya Bank	Indian Overseas Bank	10690.42	7318.09	10322.07	6866.41	11823.31	5775.23
2.	Bolangir Anchalik Gramya Bank	State of Bank	5475.53	3643.93	6218.04	4083.46	8061.36	4718.58
3.	Cuttack Gramya Bank	UCO Bank	5398.79	2362.50	13168.44	10125.11	11358.07	8256.97
4.	Koraput Panchabati Gramya Bank	State Bank of India	5738.71	4215.65	7433.16	5418.80	6636.08	6175.20
5.	Kalahandi Anchalik Gramya Bank	State Bank of India	3127.45	2483.94	2567.71	1803.03	3298.30	2617.20
6.	Baitarani Gramya Bank	Bank of India	5003.69	3441.29	6383.28	4862.33	7374.36	5016.16
7	Balasore Gramya Bank	UCO Bank	979.81	161.44	1524.46	839.06	1923.69	1254.64
8.	Rushikulya Gramya Bank	Andhra Bank	4417.98	2331.72	5784.01	3086.96	7088.00	4344.40
9.	Dhenkanal Gramya Bank	Indian Overseas Bank	5824.00	5153.42	8503.64	6248.00	8485.00	4356.00

National Rural Bank of India

1469. SHRI R.S. GAVAI: Will the Minister of FINANCE be pleased to refer to reply to Unstarred Question 1250 answered in the Rajya Sabha on the 4th March, 2003 and state:

(a) whether Government have received any proposal from workers Union of RRBs with regard to setting up of National Rural Bank of India;